

FRANCIS TOWN

TOWN

2007-2008
FISCAL YEAR

CERTIFICATION OF BUDGET

ADOPTION OF BUDGET INFORMATION

In compliance with *Utah Code* Sections 10-5-107, 10-5-109, 59-2-919, 59-9-923, as amended which states in effect:

At least seven days prior to its adoption, the mayor shall prepare for the ensuing year, on form provided by the State Auditor, a tentative budget for each fund for which a budget is required. The council shall review, consider and tentatively adopt the tentative budget and shall establish the time and place of the public hearing to receive public comment on the budget. Before June 22, or in the case of a property tax increase before August 17, the governing body shall by resolution or ordinance adopt a budget for the ensuing fiscal period for each fund for which a budget is required. A copy of the final budget for each fund shall be filed with the State Auditor within 30 days after adoption.

I, the undersigned, certify that the attached budget document is a true and correct copy of the budget of Francis Town for the fiscal year ending June 30, 2008 as approved and adopted by resolution or ordinance dated June 19, 2007. A public hearing meeting the requirements specified in Utah Code section (indicate which):

- ☒ 10-5-109 (no increase in tax rate - final budget adopted before June 22)
☐ 59-2-919 (increase in tax rate - final budget adopted before August 17)

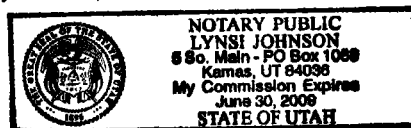
was held on June 19, 2007 for all budgetary funds.

Signed: Lynsi Johnson
(Budget Officer)

Subscribed and sworn to this 19

day of July, 2007.

Lynsi Johnson
(Notary Public)



FRANCIS TOWN

Governmental Unit

2007-2008

Fiscal Year

GENERAL FUND REVENUES

Account Number	Source of Revenue	Prior Year Actual Revenue 2005-2006	Current Year Estimate	Ensuing Year Approved Budget Appropriation
	TAXES			
	General Property Taxes - Current	111,395	107,809	110,000
	Prior Years' Taxes - Delinquent			
	General Sales & Use Taxes	75,631	95,150	100,000
	Fee-in-Lieu of Property Taxes			
	LICENSES AND PERMITS			
	Business Licenses & Permits	84,014	118,824	115,500
	Professional & Occupational			
	INTERGOVERNMENTAL REVENUE			
	Federal Grants			
	State Grants			
	State Shared Revenue			
	Class "C" Road Fund Allotment	36,350	34,030	34,000
	Liquor Fund Allotment	606	691	725
	Grants from Local Units: <u>Summit County</u>	1,000	1,179	1,000
	FEMA Reimbursement			
	CHARGES FOR SERVICES			
	General Government		700	500
	Cemeteries			
	Miscellaneous Services: _____			
	MISCELLANEOUS REVENUE			
	Interest Earnings	14,997	17,225	20,000
	Rents and concessions	33,802	41,693	43,000
	Sale of Fixed Assets			
	Other Financing - Capital Lease Obligations			
	CONTRIBUTIONS AND TRANSFERS			
	Transfer from:			
	Transfer from:			
	Contribution from private sources:			
	Excess Beg. Fund Bal. to be Appropriated	9,152	28,799	121,900
	TOTAL REVENUES	366,948	446,100	546,625

FRANCIS TOWN

Governmental Unit

2007-2008

Fiscal Year

GENERAL FUND EXPENDITURES

Account Number	Nature of Expenditure	Prior Year Actual Expenditures 20____	Current Year Estimate	Ensuing Year Approved Budget Appropriation
	GENERAL GOVERNMENT			
	Administration	117,950	128,000	140,000
	Professional Services (Accounting, Legal, Engineering, etc.)	85,733	141,600	150,000
	Elections	2,017		1,500
	Other:			
	Utilities, Ins., etc.	11,197	12,500	13,000
	PUBLIC SAFETY			
	Police Department			
	Fire Department			
	HIGHWAYS AND STREETS			
	Construction			
	Repair and Maintenance	78,195	52,500	87,625
	Other:			
	SANITATION (Garbage Collection)	4,184	3,750	4,500
	HEALTH AND WELFARE			
	CULTURE & RECREATION			
	Recreation	46,427	46,500	45,000
	Parks	8,994	48,750	55,000
	Cemetery			
	COMMUNITY & ECONOMIC DEVELOP.			
	CAPITAL OUTLAY (Purch.of fixed assets)	12,251	12,500	
	TRANSFERS AND OTHER USES			
	Transfer to: Capital Projects Fund			50,000
	Transfer to:			
	Budgeted Increase in Fund Balance			
	TOTAL EXPENDITURES	366,948	446,100	546,625

FRANCIS TOWN

Governmental Unit

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Fiscal Year

FORM 1

SPECIAL REVENUE FUND (Explain Nature of Fund)

Account Number	Description	Prior Year Actual 20____	Current Year Estimate	Ensuing Year Approved Budget Appropriation
	REVENUES:			
	OTHER SOURCES:			
	Transfer from:			
	Usage of beginning fund balance			
	TOTAL REVENUES & OTHER SOURCES			
	EXPENDITURES:			
	OTHER USES:			
	Transfer to:			
	Budgeted increase in fund balance			
	TOTAL EXPENDITURES & OTHER USES			

CAPITAL PROJECTS FUND

FORM 4

Account Number	Description	Prior Year Actual 2005-2006	Current Year Estimate	Ensuing Year Approved Budget Appropriation
	REVENUES:			
	Transfers from General Fund			50,000
	Interest Income	5,067	6,550	7,500
	Other Additions			
	TOTAL REVENUE	5,067	6,550	57,500
	Beginning Fund Balance	117,528	122,595	129,145
	TOTAL AVAILABLE FOR APPROPR.	122,595	129,145	186,645
	EXPENDITURES:			
	TOTAL EXPENDITURES			
	Ending Fund Balance	122,595	129,145	186,645

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ENTERPRISE FUND

FORM 3

Account Number	Description	Prior Year Actual 2005-2006	Current Year Estimate	Ensuing Year Approved Budget Appropriation
	OPERATING REVENUE:			
	Charges for Services	220,579	250,000	265,000
	Interest Earned	27,076	37,250	42,000
	Other: grants & contributions	30,694		110,000
	TOTAL OPERATING REVENUE	278,349	287,250	417,000
	OPERATING EXPENSES:			
	Personnel Services	16,590	16,750	20,000
	Contractual Services	25,963	34,250	50,000
	Material and Supplies	77,967	100,000	250,000
	Depreciation	102,375	110,000	120,000
	Other Utilities, etc.	13,557	7,000	7,500
	TOTAL OPERATING EXPENSE	236,452	268,000	447,500
	OPERATING INCOME (LOSS)	41,897	19,250	(30,500)
	NON-OPERATING REVENUE (EXPENSES) AND TRANSFERS:			
	Connection Fees	24,670	15,150	12,000
	Interest Expense	(10,921)	(9,556)	(9,000)
	Operating transfers from: annex fees		100,000	1,000,000
	impact fees	134,131	65,806	60,000
	Operating transfers to:			
	NET INCOME (LOSS)	189,777	190,650	1,032,500

ANALYSIS OF CASH REQUIREMENTS:

	CASH OPERATING NEEDS:		
	Net Income (Loss)		1,032,500
	Plus: Depreciation		120,000
	Less: Major Improvements & Capital Outlay		(4,000,000)
	Bond Principal Payments		
	TOTAL CASH PROVIDED (REQUIRED)		2,847,500
	SOURCE OF CASH REQUIRED:		
	Cash Balance at Beginning of Year		664,500
	Invest. & Other Curr. Assets Sold		
	Issuance of Bonds and Other Debt		2,183,000
	Loans from Other Funds		
	TOTAL CASH REQUIRED		-0-